

CEO of Electrolux Major Appliances North America. “As we said just last year when we opened our doors here in Charlotte, ‘Charlotte’s got a Lot’ and North Carolina is gaining more Electrolux employees as a result.”

“For years we have pushed hard to invest in education, workforce training and transportation to build an educated, skilled workforce and a business-friendly environment,” said Sen. Malcolm Graham, of Charlotte. “To our critics who have questioned those investments, today’s announcement by Electrolux is the answer. Our policies have worked, and we congratulate Electrolux on this great news.”

“While some in the legislature have focused on issues that have nothing to do with the economy, others of us, led by Governor Perdue, have put all of our efforts into growing jobs, and we are seeing the results today,” said Rep. Rodney Moore, of Charlotte. “This is wonderful news for Charlotte and Mecklenburg County.”

To help facilitate this expansion, the company has been awarded a \$325,000 grant from the state’s One North Carolina Fund. This fund provides cash grants to attract business projects deemed by the governor to be vital to a healthy and growing state economy. No money is paid up front and companies must meet job creation and investment targets to receive payments. One North Carolina Fund grants also require a local match, and this grant is contingent upon approval of local incentives.

Also, the state Economic Investment Committee today voted to award a Job Development Investment Grant to Electrolux. JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant.

Under the terms of the JDIG, the company is eligible to receive a grant equal to 75 percent of the state personal income withholding taxes derived from the creation of new jobs for each of the 12 years in which the company meets annual performance targets. If Electrolux meets the targets called for under the agreement, the JDIG could yield \$6.9 million in maximum benefits for the company.

In addition, up to \$2.3 million could be added to the state’s Industrial Development Fund for infrastructure improvements in economically distressed counties. When a JDIG is awarded in the state’s more economically prosperous counties such as Mecklenburg, 25 percent of the grant award is allocated to the Industrial Development Fund to encourage economic development in less prosperous counties.

Other partners that assisted with this project include: the N.C. Department of Commerce, N.C. Community Colleges, the City of Charlotte, Mecklenburg County and the Charlotte Chamber.

Through Gov. Perdue’s [JobsNOW initiative](#), the state continues to work aggressively to create well-paying jobs, train and retrain its workforce, and lay the foundation for a strong and sustainable economic future.